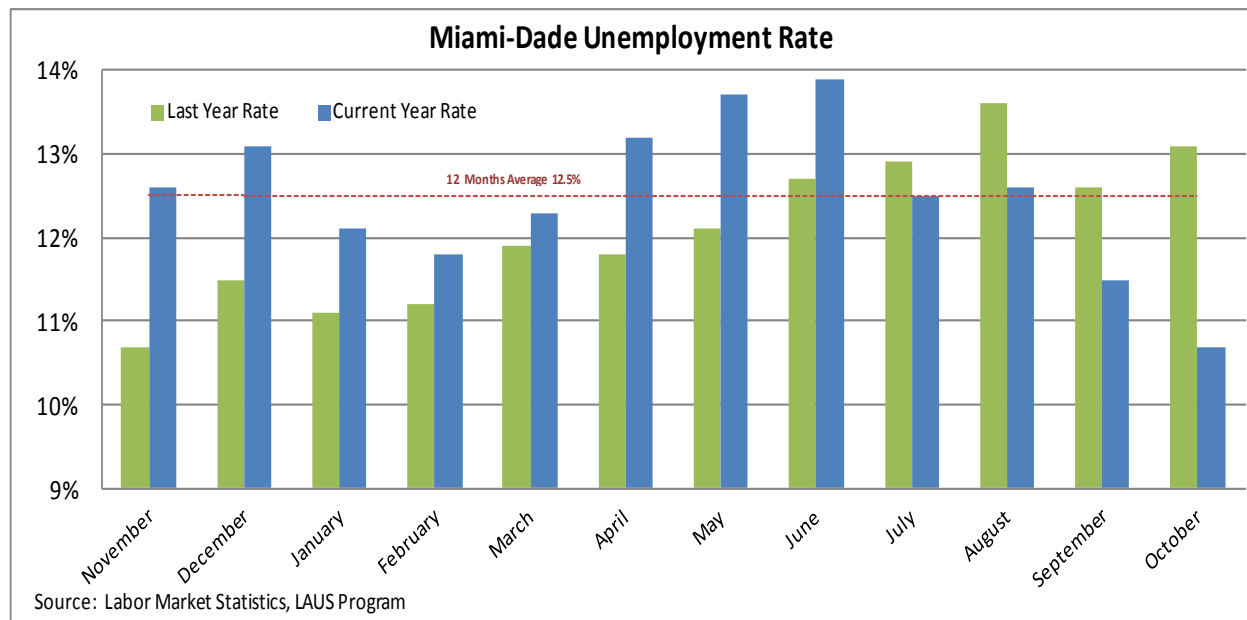


## Miami-Dade County Economic Indicators

### Employment

In October 2011, the unemployment rate for Miami-Dade County decreased to 10.7 percent from 11.5 percent a month earlier. This rate followed a full one and one tenth of a percentage point decrease in the previous month. For the 12 months ending in October 2011, the unemployment rate averaged 12.5 percent, an increase of four tenths of a percentage point from the same period a year earlier. Over the month of October 2011, non-farm payroll employment (not seasonally adjusted) recorded a positive change in employment (+9,800). This is in line with this year's improvement during the past 12 months, when average employment went up about 10,600 jobs.

	Aug. 2011	Sept. 2011	Oct. 2011	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Labor Force</b>	<b>1,305,477</b>	<b>1,304,333</b>	<b>1,316,918</b>	<b>1,261,987</b>	<b>1,301,606</b>
Employment	1,141,498	1,154,176	1,176,550	1,109,144	1,138,736
Unemployment Rate	12.6%	11.5%	10.7%	12.1%	12.5%
<b>Non agricultural Employment</b>	<b>990,500</b>	<b>994,100</b>	<b>1,003,900</b>	<b>979,917</b>	<b>990,475</b>



# Miami-Dade County Economic Indicators

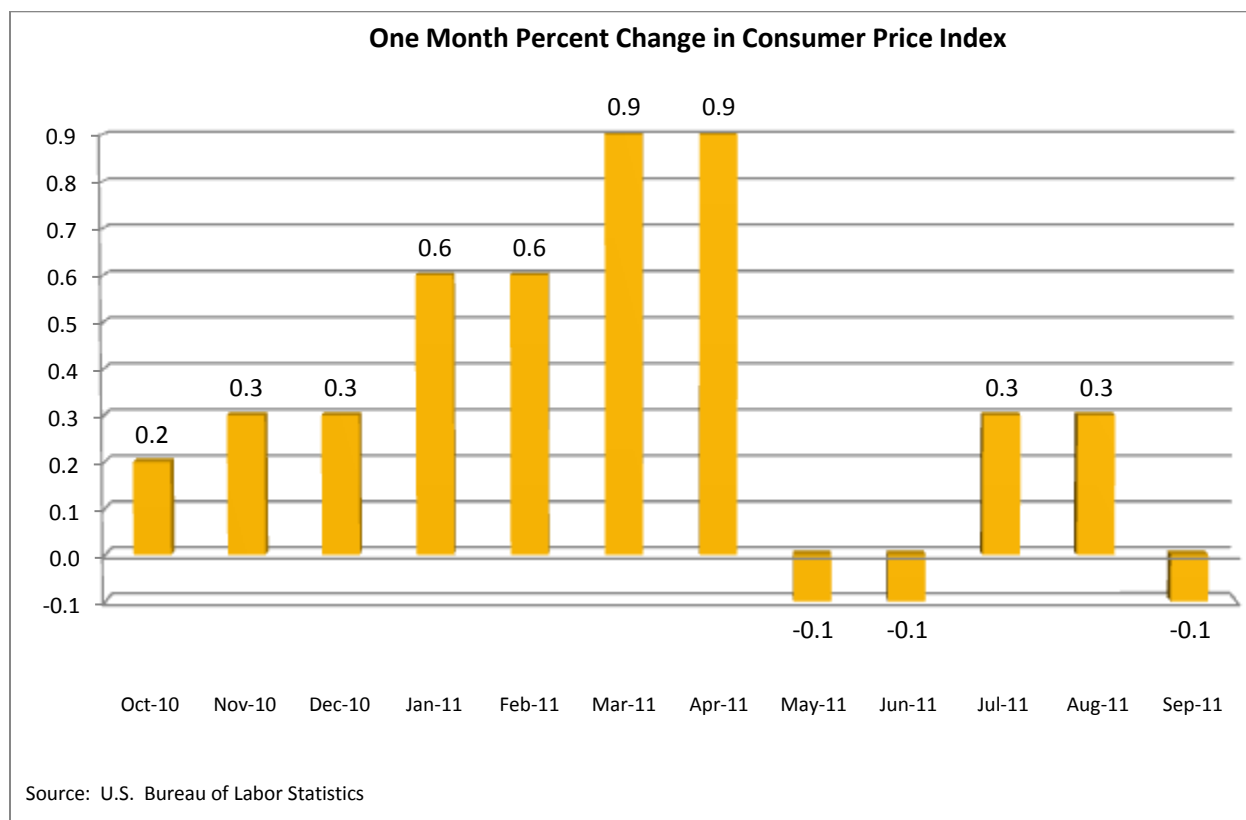


## Consumer

The Miami-Fort Lauderdale Consumer Price Index for All Urban Consumers (CPI-U) decreased by one tenth of a percentage point over the two-month (September-October) pricing period to a level of 232.141 (1982-84 = 100). However, for the past 12 months ending in October 2011, the urban consumer price index increased by 3.1 percent to an average index level of 229.636 on the previously mentioned basis.

Miami-Dade taxable sales for September 2011 were slightly below the previous month by less than one percent. However, for the 12 months ending in September 2011, taxable sales were up by 7.6 percent over the same period a year ago.

	Aug. 2011	Sept. 2011	Oct. 2011	12 Months Last Year	12 Months This Year
CPI-U (1982-84 = 100)	232.749	232.445	232.141	222.765*	229.636*
Taxable Sales (\$Million)	3,088.0	3,072.0	N/A	35,001.8	37,679.3
Index of Retail Activity	133.9	136.1	N/A	121.8*	131.7*



\* Reported on an annual average basis.

# Miami-Dade County Economic Indicators

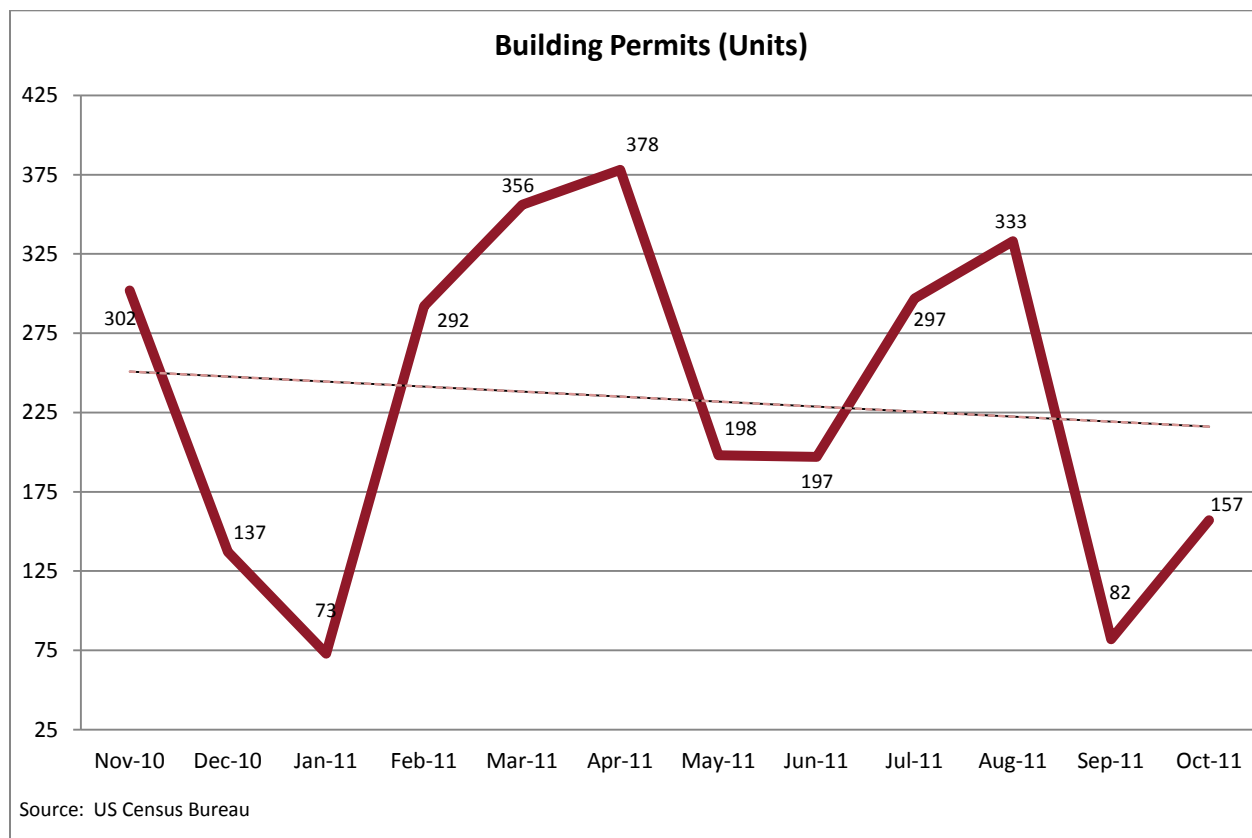


## Construction

Residential building activity is measured by the number of building permits issued and the corresponding housing units authorized by these permits. For the month of October 2011 there were 157 permits issued in Miami-Dade County. This is an increase of 75 permits from the previous month. The total number of permits issued in the twelve-month period ending in October 2011 amounted to 2,802. This is in contrast to the 1,756 permits issued over the same time a year ago.

Miami-Dade reported a building valuation of \$25.730 million in October 2011, up from \$13.673 million in September 2011. For the 12 months ending in October 2011, building valuation increased by 34.2 percent from the previous period.

	Aug. 2011	Sept. 2011	Oct. 2011	12 Months Last Year	12 Months This Year
Building Permits (Units)	333	82	157	1,756	2,802
Value (\$ Million)	\$38.096	\$13.673	\$25.730	\$254.007	\$340.806



# Miami-Dade County Economic Indicators

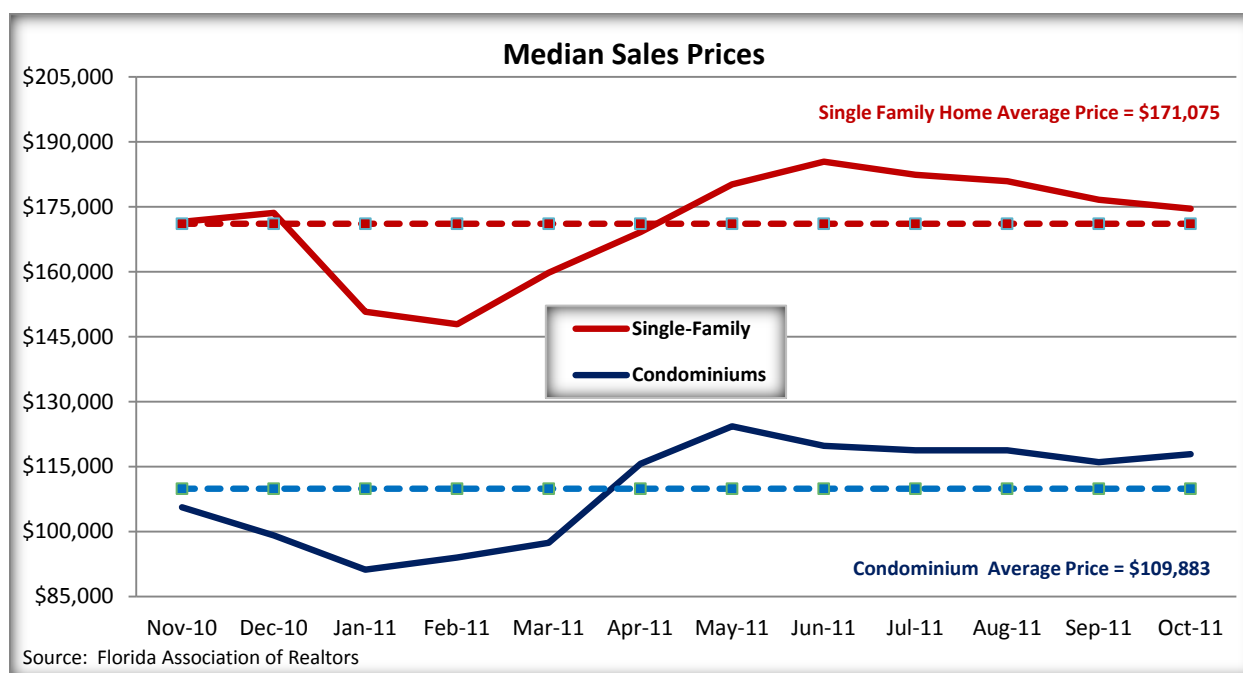


## Real Estate

**Single-Family:** Miami-Dade's existing single-family home sales decreased 9.3 percent in October 2011 with 769 homes sold. This compares with 848 homes sold in September 2011. In October, the median sales price for single-family units was \$174,600, down 1.1 percent from the sales price reported a month earlier. On a year-to-year basis, homes sales increased 39.5 percent. However, the average sales price dropped 11.6 percent to \$171,075.

**Condominium:** Existing condominium sales decreased 8.9 percent in October 2011 over the units sold in September 2011. Following the opposite trend, the median sales price for condominiums increased 1.6 percent during the same period. During the last 12 months, condominium sales increased 61.8 percent. Over the same period, the average sales price was \$109,883; a year ago, it was \$125,925 for a 12.7 percent decline.

	Aug. 2011	Sept. 2011	Oct. 2011	12 Months Last Year	12 Months This Year
<b>Single-Family</b>					
Number of Sales	951	848	769	6,973	9,729
Median Sales Price	\$180,900	\$176,600	\$174,600	\$193,533	\$171,075*
<b>Condominiums</b>					
Number of Sales	1,311	1,319	1,202	9,129	14,769
Median Sales Price	\$118,800	\$116,000	\$117,900	\$125,925	\$109,883*



\* Reported on an annual average basis.

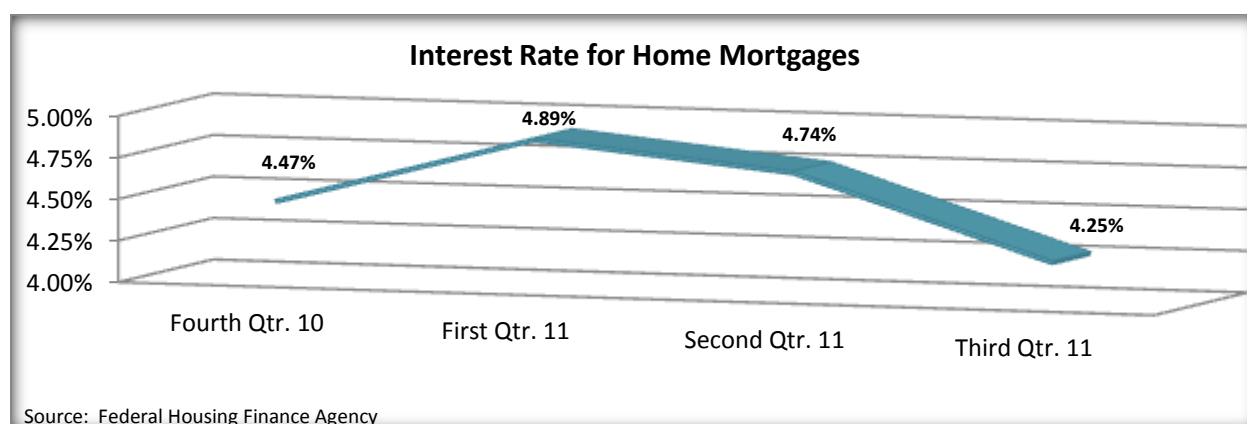
# Miami-Dade County Economic Indicators



## Home Mortgages

In the third quarter of 2011, according to survey data from the Federal Housing Finance Agency, the average contract interest rate on mortgage loans for the Miami metropolitan area decreased 49 basis points to 4.25 percent from 4.74 percent in the previous quarter. The quarterly average interest rate has decreased 38 basis points over the last 12 months.

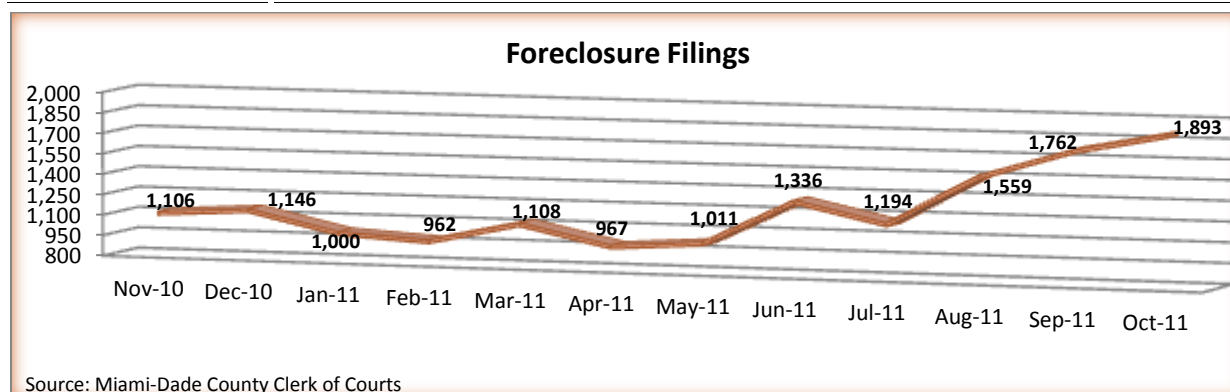
	Qtr I 2011	Qtr II 2011	Qtr III 2011	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Interest Rate</b>	4.89%	4.74%	4.25%	4.97%	4.59%



## Foreclosures

The number of foreclosure filings reported in October 2011 went up 7.4 percent from the comparable number in the previous month. In the 12 months from November 2010 to October 2011, the number of foreclosure filings was 15,044, down by 63.9 percent from the previous period.

	Aug. 2011	Sept. 2011	Oct. 2011	12 Months Last Year	12 Months This Year
<b>Filings</b>	1,559	1,762	1,893	41,688	15,044



## Miami-Dade County Economic Indicators



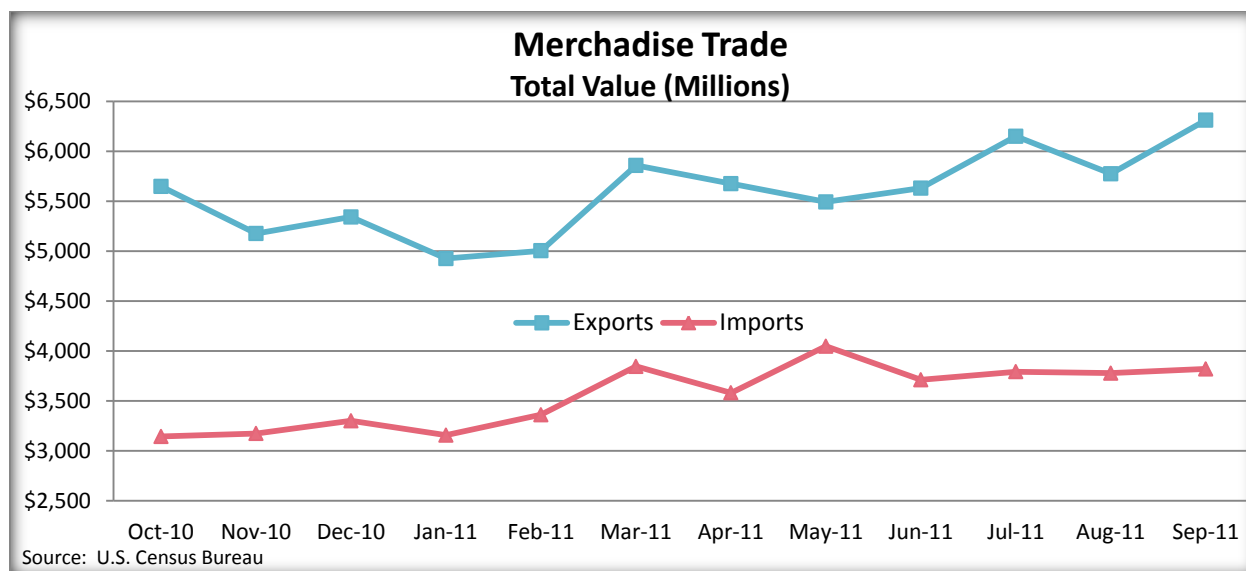
### International Trade

In September 2011, merchandise trade processed through the Miami Customs District totaled \$10,130.81 million. This represents an increase by 6.1 percent from the previous month. For the period October 2010 to September 2011, merchandise trade levels went up 12.3 percent from the levels reported during the same period a year ago.

**Imports:** Import volume activity through the Miami Customs District increased 1.1 percent in September 2011 to \$3,818.96 million as compared with \$3,776.91 million in the previous month. During the twelve-month period ending in September 2011, imports increased 20.4 percent over the same period last year to \$42,702.96 million.

**Exports:** Exports from the Miami Customs District increased 9.3 percent in September 2011 to \$6,311.85 million as compared with \$5,774.50 million in the previous month. During the twelve-month period ending in September 2011, exports increased 19.1 percent over the same period last year to \$66,988.16 million.

	July 2011	Aug. 2011	Sept. 2011	12 Months Last Year	12 Months This Year
Merchandise Trade (\$ Million)	\$9,942.63	\$9,551.41	\$10,130.81	\$97,710.98	\$109,691.12
Imports (\$ Million)	\$3,792.43	\$3,776.91	\$3,818.96	\$35,481.68	\$42,702.96
Exports (\$ Million)	\$6,150.20	\$5,774.50	\$6,311.85	\$56,229.30	\$66,988.16



# Miami-Dade County Economic Indicators

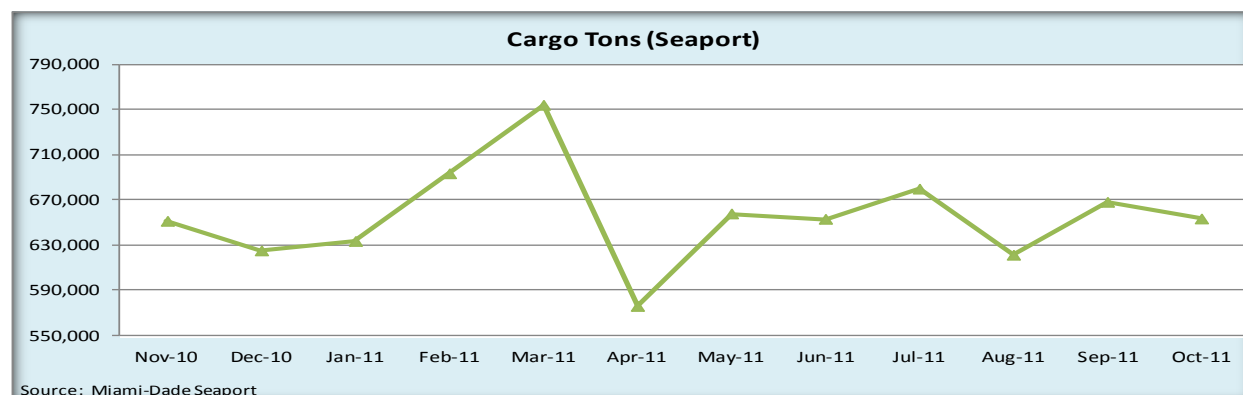
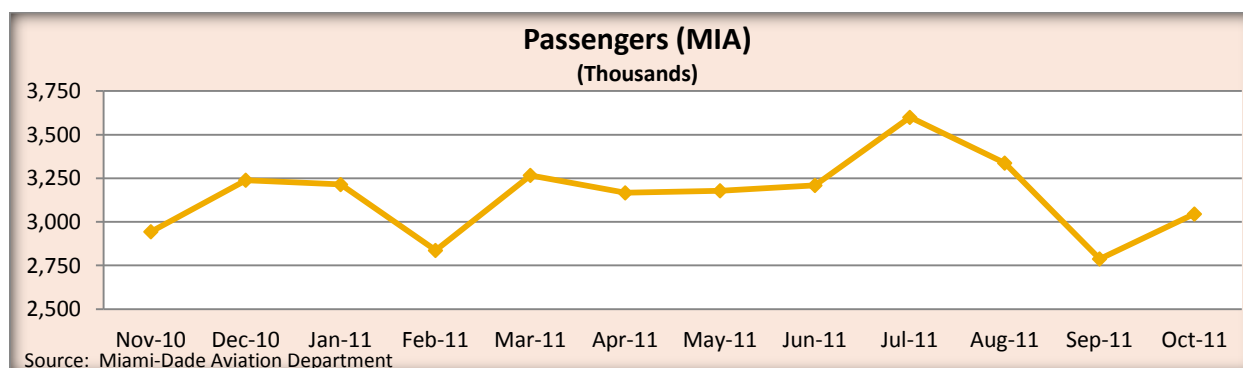


## Transportation

**Passengers:** In October 2011, airport passenger activity for MIA increased by 9.2 percent from the previous month. Airport passengers visiting and leaving the Airport totaled 3,045,128 in October 2011 as compared to 2,787,602 in the previous month. For the past 12 months, passenger count was up 7.3 percent from the previous period. Seaport passenger count increased 20.1 in October 2011 from the number of passengers in the previous month. However, for the period September 2010 to October 2011, passengers decreased 7.0 percent from the same period a year ago.

**Cargo:** Freight tonnage for MIA increased 11.4 percent in October 2011 to 175,590 tons. This compares with 157,573 tons in the previous month. During the twelve-month period ending in October 2011, freight tonnage went up 1.5 percent over the same period last year to 1,990,613 tons. Cargo activity at the Seaport decreased 2.2 percent in October 2011 to 653,158 tons. The total tonnage of the last 12 months is higher by 5.8 percent from the tonnage of a year ago.

		Aug. 2011	Sept. 2011	Oct. 2011	12 Months Last Year	12 Months This Year
<b>Passengers:</b>	Air (MIA)	3,337,271	2,787,602	3,045,128	35,253,738	37,824,228
	Sea (Seaport)	232,014	225,681	271,116	4,224,714	3,930,076
<b>Cargo:</b>	Air (Freight-Tons)	157,140	157,573	175,590	1,961,041	1,990,613
	Sea (Tons)	621,064	667,900	653,158	7,432,734	7,864,109



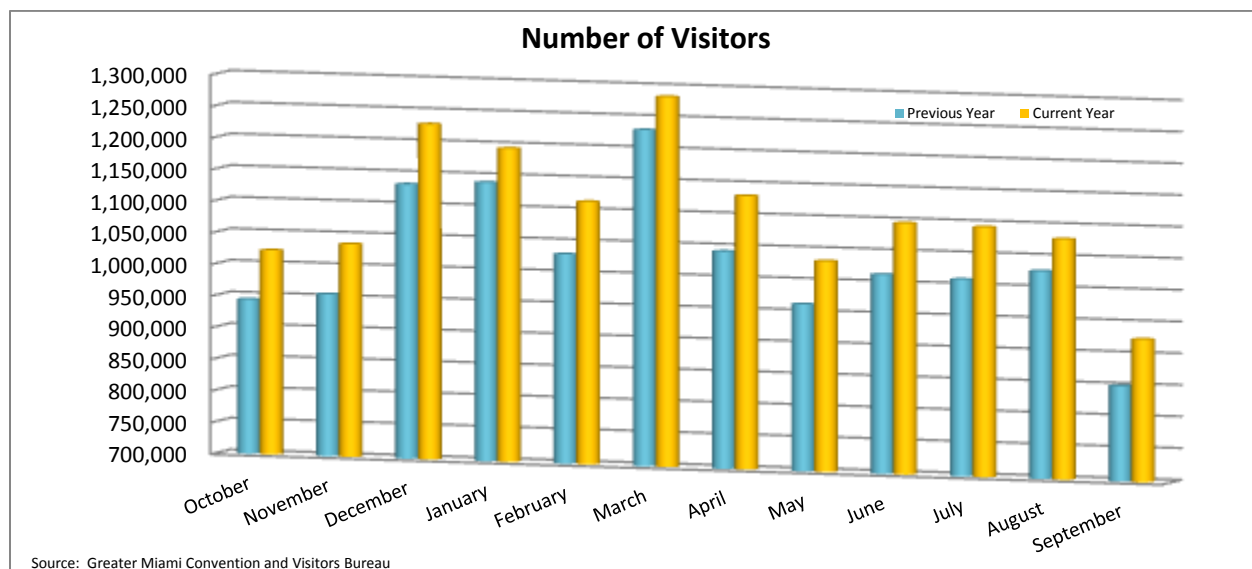
# Miami-Dade County Economic Indicators



## Visitor Industry

The number of overnight visitors in Miami-Dade during September at 925,300 showed a decrease (-14.3 percent) from 1,079,700 in the previous month. However, for the twelve-months ending in September 2011 the total number of visitors went up 7.3 percent over the same period a year ago.

	July 2011	Aug. 2011	Sept. 2011	12-Months Last Year	12-Months This Year
<b>Total Visitors</b>	1,094,973	1,079,700	925,300	12,348,848	13,247,225
Domestic	540,285	512,900	471,000	6,429,798	6,842,787
International	554,688	586,800	454,300	5,919,050	6,404,438



Note: All annual data reported on a cumulative year-to-date basis.

Source: Miami-Dade County, Department of Planning and Zoning, Research Section.